

Allianz SE

Group Communications and Corporate Responsibility

Media Release

Allianz builds digital wealth management with Moneyfarm

- Allianz to become largest minority shareholder of Moneyfarm
- Allianz and Moneyfarm aim to broaden availability of digital wealth management
- Increasing client demand for smart yet easy-to-handle digital solutions

Munich, May 29, 2018 - Allianz Group announced today it is deepening its exposure to digital wealth management through a further investment in Moneyfarm amid rising demand from digitally-native savers and investors. Building on an initial investment from September 2016, the Group's asset management unit, Allianz Asset Management, will become Moneyfarm's lead investor and the largest minority shareholder.

"Allianz and Moneyfarm have a common goal to broaden the availability of digital wealth management to savers and investors in a number of markets. We see increasing client demand for smart yet easy-to-handle digital solutions, particularly when it comes to a holistic management of their investments," said Jackie Hunt, Member of the Board of Management of Allianz SE, responsible for Asset Management and US Life Insurance. "By intensifying our partnership, we can offer personalized investment solutions through this sophisticated digital channel for a growing client base."

As part of a UK pilot, Allianz has been offering its UK-based employees the opportunity to invest via Moneyfarm in actively managed funds of the Group's two asset managers, Allianz Global Investors and PIMCO. Beyond this, Moneyfarm will complement capabilities and selected products of Allianz's asset management and insurance entities with its existing product offering.

Moneyfarm customers register online through their dedicated platform, taking a questionnaire to assess their risk-appetite, investment time-horizon and the amount they are investing against their current wealth. The information provided is then used to construct a proposed portfolio that fits the client's needs.

“Digital wealth management is of increasing interest and relevance to individuals looking to invest for their future. By partnering with Moneyfarm, with whom Allianz Global Investors has been working since 2017, we see the opportunity to combine their digital wealth management knowhow with our expertise in active investing and risk-optimization to create something compelling for clients,” said Andreas Utermann, CEO of Allianz Global Investors. “We believe that this will increase the availability of active investment knowhow in a cost-effective and easy to access structure.”

Following the additional investment, Allianz will hold two seats on the board of Moneyfarm. The transaction remains subject to regulatory approval.

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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 88 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing over 650 billion euros on behalf of its insurance customers while our asset managers Allianz Global Investors and PIMCO manage an additional 1.4 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index. In 2017, over 140,000 employees in more than 70 countries achieved total revenue of 126 billion euros and an operating profit of 11 billion euros for the group.

These assessments are, as always, subject to the disclaimer provided below.

About Moneyfarm

Moneyfarm is a digital wealth manager that provides a unique combination of simple investment advice and discretionary management to help people grow their wealth over time. First launched in 2012 and headquartered in the UK, it simplifies investments and offers advice on diversified portfolios to deliver sustainable growth through a range of asset classes. Operating through an online platform, Moneyfarm's approach to investment combines human empathy and financial expertise with the efficiency of technology to deliver cost-effective advice and investment solutions to every user. Regulated by the FCA, it is a fast growth company with more than 27,000 active investors and is well backed having secured close to £60 million in capital. The company is led by co-founders Paolo Galvani and Giovanni Daprà. For more information, please see <https://www.moneyfarm.com/>.

Cautionary note regarding forward-looking statements

The statements contained herein may include prospects, statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and

unknown risks and uncertainties. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements.

Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events), (iii) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

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